

ANNOUNCEMENT

IPM representatives met at one site and answered contributors' questions

Pension savings of Kazakhstanis are invested both in the country and abroad on market terms in various financial instruments in different currencies. As a result, investment income consists of various sources: income in the form of remuneration on securities (deposits and other transactions), income in the form of market and currency revaluation of financial instruments, as well as income on assets under external management.

This is a widespread global practice. Pension funds around the world are constantly looking for attractive and profitable opportunities to invest and increase the pension capital of contributors. Currently, the National Bank of the Republic of Kazakhstan (NBRK) is engaged in investing pension assets, and since 2021, investment portfolio managers (IPMs).

As part of the information and explanatory work among the population, an Open Day on the topic of "Investment strategies of investment portfolio managers (IPM). Consideration of current issues of contributors." was held online in all branches of UAPF JSC.

This event was unique. For the first time, representatives of investment management companies, having met on one online platform, had the opportunity to tell everyone interested about their investment policy, share the results of their work and answer current questions from contributors. Participants in the event organized by the UAPF were also able to learn first-hand how to choose the right IPM, what you first need to pay attention to when deciding to transfer your money, risks, rules and algorithms for transferring pension savings. Event materials can be found on the UAPF website <https://www.enpf.kz/ru/about/press-center/projects/openday2024.php>

Let us recall that since January 2021, UAPF contributors have been able to transfer their pension savings to private investment companies - IPMs. Initially, it was possible to transfer only savings that exceeded the minimum sufficiency threshold or remained in the pension account after concluding a pension annuity agreement with an insurance company. However, since July 1, 2023, investment opportunities have expanded - UAPF contributors can transfer up to 50% of their savings through compulsory and compulsory occupational pension contributions, as well as 100% of voluntary contributions to trust management of private companies. Today, there are 5 of them. Each contributor can find a [full list of IPMs and reviews of their activities](#) on the UAPF website.

Having decided to transfer savings to one or more IPMs, the contributor must contact UAPF with an application, which can be submitted through a personal account on the website or in person at any branch of the Fund. All the necessary information is posted on the website www.enpf.kz in the services section - [Transfer of part of pension savings to trust management](#), as well as in the video instructions on the Youtube channel БЖЗК/ЕНПФ: https://www.youtube.com/watch?v=CBVC_LdZhss

UAPF continues to keep track of pension savings even after they have been transferred to a private manager. Each contributor can see information on how much the IPM has earned

them in their individual pension account statement. However, it is recommended to evaluate the results of investment activities in the long term. The Social Code stipulates that savings can be transferred from one IPM to another or back to the NBRK management no more than once a year.

An important point to remember when transferring pension savings to IPM: the state guarantee for the safety of pension savings is provided only for savings managed by the National Bank of the Republic of Kazakhstan. When transferring pension savings under IPM management, the state guarantee is replaced by a guarantee from the management company. It must ensure a return of at least the minimum level of return on assets. This level is calculated based on the weighted average return on pension assets transferred for management to all IPMs operating in the pension asset management market.

We remind you that contributors can always receive advice on pension system issues both at UAPF branches and online: on the enpf.kz website, in messengers and social networks, as well as at the Open Day events.

UAPF was founded on August 22, 2013 on the basis of GNPf APF JSC. The founder and shareholder of the UAPF is the Government of the Republic of Kazakhstan represented by the State Institution Committee of State Property and Privatization of the Ministry of Finance of the Republic of Kazakhstan. Trust management of UAPF pension assets is carried out by the National Bank of the Republic of Kazakhstan. In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, employer's compulsory pension contributions, compulsory occupational pension contributions, voluntary pension contributions, as well as carries out enrollment and accounting of voluntary pension contributions formed at the expense of the unclaimed amount of guaranteed compensation for the guaranteed deposit, transferred by the organization carrying out mandatory guarantee of deposits, in accordance with the Law of the Republic of Kazakhstan "On mandatory guarantee of deposits placed in second-tier banks of the Republic of Kazakhstan", ensures the implementation of pension benefits. The Fund also carries out accounting of target assets and target requirements, accounting and crediting of target savings (TS) to target savings accounts, payments of TS to their recipients in bank accounts, accounting for returns of TS in the manner determined by the Government of the Republic of Kazakhstan within the framework of the National Fund for Children program (More details at www.enpf.kz)

